



September 2019



The Tel Aviv Stock Exchange announced its intention to allow foreign REITs that are not organized as companies to list under the dual-listing regime.

As part of its efforts to broaden the range of products traded on the TASE, the TASE announced on September 18, 2019, that it will allow foreign real estate investment trusts (REITs) that are not incorporated as companies to list their units on the TASE under the dual-listing regime. The TASE explained that this decision follows the requests by numerous foreign REITs traded overseas.

Prior to the announcement, only REITs that incorporated as companies and listed on qualifying foreign exchanges were able to dual list on the TASE. With this announcement, REITs (which are defined as such under the applicable tax laws) that are not organized as companies and whose units are listed on qualifying exchanges outside of Israel will be allowed to list their units on the TASE. In addition, REITs could simultaneously list their units abroad and on the TASE.

We will be pleased to be of assistance should you have any questions and/or require any further clarification in connection with the information reviewed in this Client Update.

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